GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5330
ANSWERED ON:22.12.2000
VRS FOR STATE BANK OF INDIA AND ITS ASSOCIATE BANKS
SAMUDRALA VENUGOPAL CHARY

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware that voluntary retirement scheme is not applicable in State Bank of India and its associate Banks though it was assured by the management long ago to introduce it ;

(b) if so, the reasons for not introducing the same in the State Bank of India ; and

(c) the steps Government propose to take to remedy the situation ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b) & (c) : Indian Banks` Association circulated a scheme for voluntary retirement to the Public Sector Banks for their consideration and adoption on 31.8.2000. While certain banks have already introduced the Scheme, State Bank of India and its Associate Banks are in the process of finalising their Scheme.